

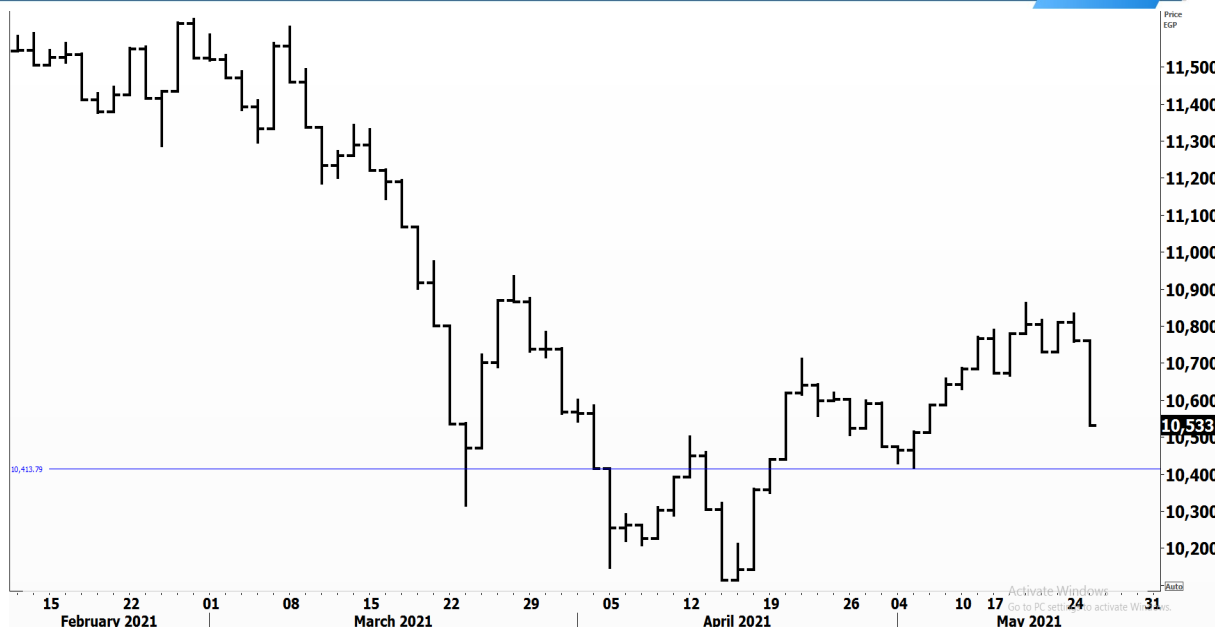


PIONEERSECURITIES

# TECH TO THE POINT

26–May- 2021

This report must be read with the disclaimer  
on the last page



Last	10,531.83
High Today	10,760.95
Low Today	10,531.61
Volume	M 119,708
First Support	10,400
Second Support	10,100
First Resistance	10,900
Second Resistance	11,100
Stop Loss	
HISTORICAL RETURN %	
1 WEEK	-2.31%
1 MONTH	-0.68%
1 QUARTER	-7.75%
1 YEAR	4.17%
YTD	-2.89%

## Analysis

The market witnessed a panic decline yesterday as the EGX 30 index closed at 10,500, breaking clearly below 10,700. Only 3 stocks closed unchanged or slightly positive while the rest of the EGX 30 stocks closed significantly lower. Such big decline was not expected, especially after the index was trying to break above 10,700 upwards.

Yesterday buyers appeared slightly in the second half of the session but sellers did not give them a chance. If the 10,400 level is broken to the downside, the next decline will be much serious than a short-term market decline.

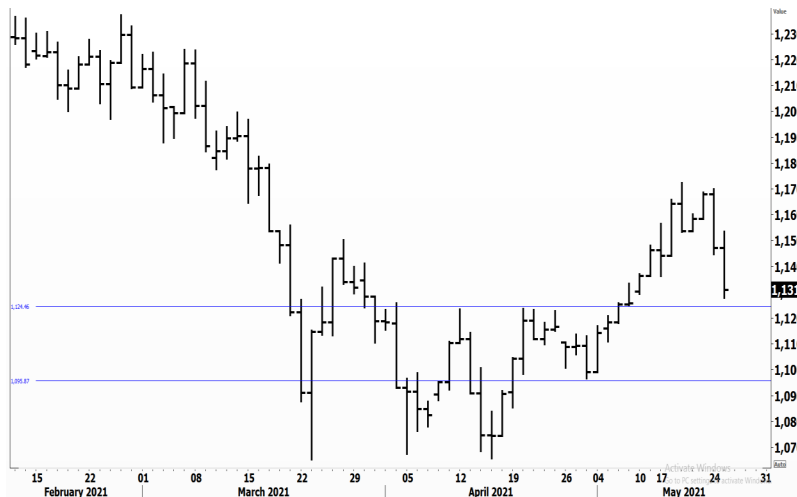
## Hermes Last Index/ .HRMSL

### Analysis

The Hermes Last Index continued its decline yesterday, and closed at 1,130, approaching the breakout level that lie at 1,124. Thus our first level of support to watch lies at 1,124, followed by 1,110 which is the recent minor bottom formed.

We do not recommend buying until a clear rebound takes place. Unfortunately, blue chips are getting also volatile because of the lack of depth in our market.

We will be watching the market today to see whether it will be able to rebound from its support or not.



## Resistance


**SCEM**  Broke its major resistance that lies at 5.9 and closed above it. If SCEM confirms this breakout it will trigger a major buy signal as a strong rise will probably follow. We believe that SCEM can reach 8.


## Support


**CLHO**  Broke 4.15-4.2 to the downside, closing clearly below support. The stock looks weak and might approach its major bottom that lies around 3.25.

## Testing


## Support

**EGAL**  The stock looks strong and is expected to continue its strong uptrend. The latest decline sent EGAL to its gap which is a support area. The stock also has another support at 14.5 but it looks like it will rebound from here. We expect a strong rise to come.


**ESRS**  Hit its support that lies at 10 and rebounded nicely to close at 10.51. ESRS was one of the few stocks that witnessed significant buying power yesterday, which confirms its overall outperformance. The stock can hit 11.25 again.


**COMI**  Witnessed a lower high lately, which is a bearish action. Support lies at 56. If COMI breaks 56 to the downside, this will trigger a clear sell signal with a target at 53.5-54.

**ABUK**  Support lies at the 19.35-19.5 range. This is an important support to watch as a violation below it will lead ABUK to lower levels; our target will be set around 16.8.

**ACAMD**  The 0.65 level is the current support for the stock. We do not recommend stepping in, however, until ACAMD breaks above 0.75. As for our expectation, we believe that the stock will rebound from current levels.

## Resistance

**EGTS**  If the 1.7 level is broken to the upside, a buy signal will be triggered with a target around 1.95-2. The stock looks good and is performing well despite the overall market weakness.

**BTFH**  Rose yesterday with high volumes, and closed near its resistance that lies at 2.4. A breakout above resistance will trigger a buy signal with a target around 2.75.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss

*N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators*

*The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.*

*The area between buying area 1 and buying area 2 is a trading area.*

Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

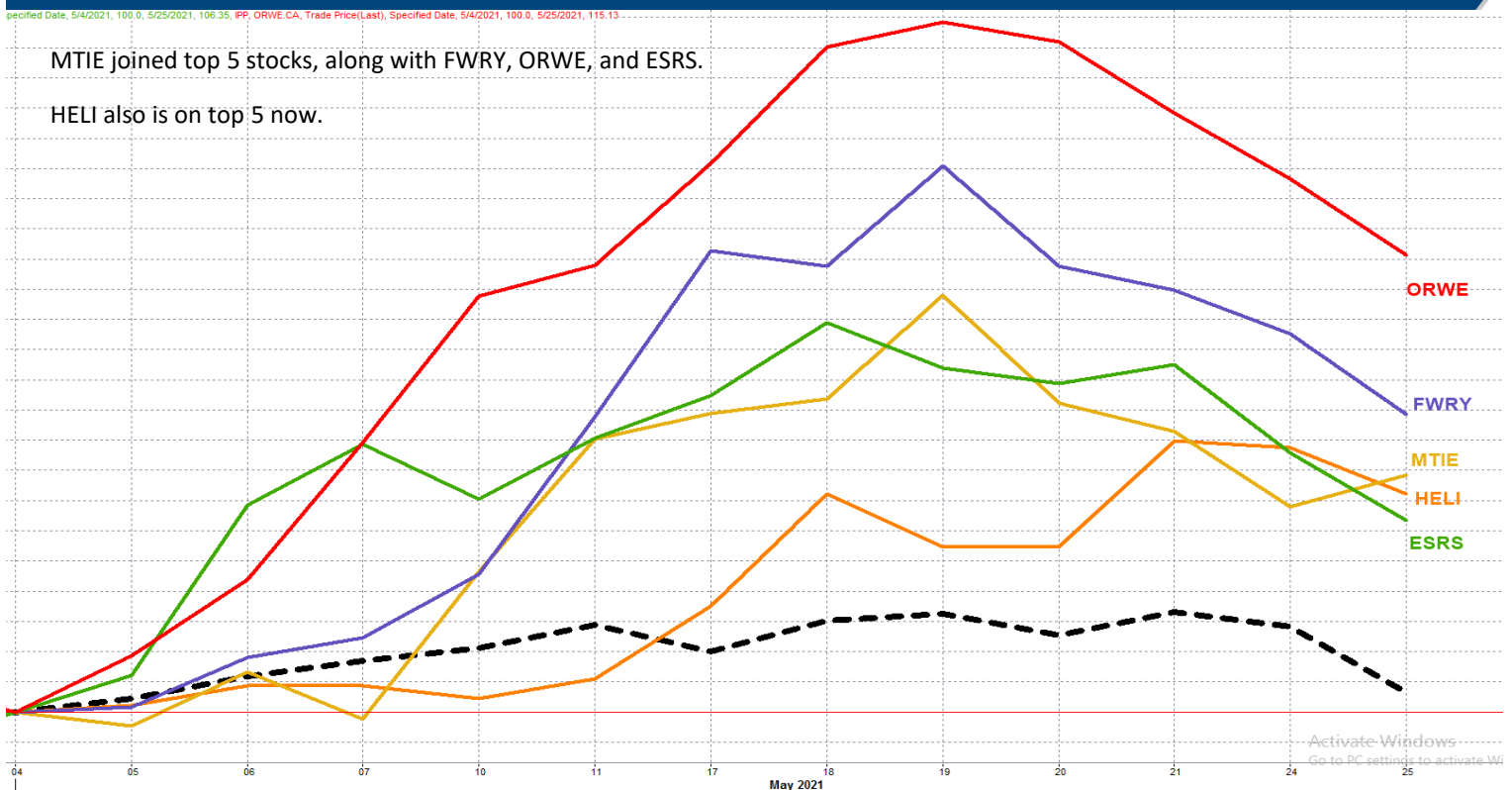
## Top 5 Performers

## EGX 30 Stocks; Past 2 Weeks

Specified Date, 5/4/2021, 100.0, 5/25/2021, 106.35, I/P, ORWE CA, Trade Price(Last), Specified Date, 5/4/2021, 100.0, 5/25/2021, 115.13

MTIE joined top 5 stocks, along with FWRY, ORWE, and ESRS.

HELI also is on top 5 now.



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	57.05	56.2	54	60.5	61.9	↔	Hold	60.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	21.81	22*	21.15	24	26	↑	Hold	21.15
EAST.CA	EASTERN CO/d	11.91	11.9	11.5	12.5	13.5	↔	Hold	12.5
EKHO.CA	EGYPT KUWAIT H/d	0.99	\$0.985	\$0.96	\$1.04	\$1.06	↔	Hold	\$0.96
ABUK.CA	ABU QIR FERTILIZERS /d	19.6	19.5	19	21	22	↔	Hold	19
HRHO.CA	EFG HERMES HOL/d	14.20	13.94	13.6	15	15.3	↔	Hold	13.6
TMGH.CA	TALAT MOSTAFA/d	5.92	5.9	5.6	6.2	6.45	↔	Hold	5.6
SWDY.CA	ELSWEDY ELECTR/d	8.55	8.5	8	9.15	9.5	↔	Hold	8
CLHO.CA	CLEOPATRA HOSPITAL COMPANY	3.97	3.95	3.85	4.2	4.35	↓	P.SELL	4.35
ISPH.CA	IBNSINA PHARMA/d	3.80	3.77	3.62	4.2	4.5	↔	Hold	4.2
ETEL.CA	TELECOM EGYPT/d	11.3	11.25	10.9	11.7	12	↑	Hold	10.9
MNHD.CA	NASR CITY HOUS/d	3.28	3.25	3.14	3.47	3.55	↔	Hold	3.25
CIEB.CA	CREDIT AGRICOL/d	22.81	22.6	22.2	24.2	25	↔	Hold	24.2
OCDI.CA	6TH OCT DEV IN/d	17.00	16.9	16.23	18	18.4	↑	Hold	18
SKPC.CA	SIDI KERIR PET/d	10.66	10.6	10.45	11.4	11.95	↑	Hold	10.45
CICH.CA	CI CAPITAL HOLDING COMPANY/d	3.16	3.20*	3	3.52	3.7	↔	Hold	3.52
ORWE.CA	ORIENTAL WEAVERS /d	6.9	6.92*	6.65	7.5	7.8	↑	Hold	6.65
EFID.CA	EDITA /d	7.72	7.5	7	8.4	8.8	↔	Hold	8.4
HELI.CA	HELIOPOLIS/d	4.9	4.77	4.5	5	5.25	↔	Hold	4.5
PHDC.CA	PALM HILL DEV /d	1.61	1.57	1.55	1.697	1.72	↔	Hold	1.57
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	2.95	2.94	2.83	3.07	3.25	↑	Hold	2.83
ESRS.CA	EZZ STEEL/d	10.51	10.5	10.24	11.35	12	↑	Hold	10.24
CCAP.CA	CITADEL CAPITA/d	1.244	1.23	1.19	1.3	1.36	↔	Hold	1.23
MTIE.CA	MM GROUP FOR INDUSTRY /d	8.91	8.7	8.3	9.66	10	↔	Hold	8.3
AUTO.CA	AUTO GHABBOUR /d	3.53	3.45	3.18	3.73	3.95	↔	Hold	3.18
ORHD.CA	ORASCOM EGYPT/d	5.85	5.8	5.5	6.23	6.45	↔	Hold	5.5
OIH.CA	ORASCOM INVESTMENT HOLDING /d	0.266	0.26	0.25	0.278	0.285	↔	Hold	0.25
EMFD.CA	EMAAR MISR DEV/d	2.30	2.3*	2.23	2.42	2.53	↔	Hold	2.23
EXPA.CA	EXPORT DEVELOPMENT BANK /d	12	12*	11.6	12.66	13.5	↔	Hold	11.6

### Guidelines



**Bullish**



**Bearish**



**Neutral**

Trend: (Upgrade, Downgrade): Change in trend color refers to upgrade or downgrade in the trend relative to the previous trend direction. E.g. change from "↓ Down" to "↔ Flat" is considered an upgrade and vice versa.

Buy: Buy the full position.

P.Buy: Buy portion of a position

Hold: Don't Buy or sell.

P.SELL: Sell portion of a position.

Sell: Sell the full position.

Stop Loss: Completely exit the position (or) Re-entry in cases of Selling.

## Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

## Technical Analysis Department

### **Saleh Nasser**

Chief Technical Strategist

### **Ahmed Hassan**

Senior Technical Analyst

### **Dina Fahmy**

Senior Technical Analyst

### **Tips on reading the report**

The first page includes an analysis of two major indices in the Egyptian Stock Market; the norm is that we will analyze both the EGX 30 and 70, but sometimes we will compare the EGX 30 to its 50 counterpart if there is important information in this comparison. We also use the Hermes Last Index interchangeably with the EGX 30. The .HRMSL index has an important edge; it uses last prices instead of VWAP. First thing our clients should do is to read the indices analysis carefully to have a clear understanding on our overall view.

The second page includes stocks that broke out beyond their resistance levels, and those that violated their support levels. It also includes stocks that are testing their support levels and those that are testing their resistance. This analysis is important and it is the core of our recommendations. It is important to note though that not all stocks that are testing their support levels are bullish, and not all that are testing their resistance levels are bearish. To make it easier for our clients, we have placed a bull face 🐂 if we consider the stock under study bullish, and a bear face 🐻 if we consider it bearish. We also added a big bullet 📌 if we are neutral.

It is important to note that you might find a stock that we consider bullish in our analysis (in the breakouts/testing section) but it remains as a hold or partial sell in the table. The conflict here is that the table is more conservative. This will not be an issue with our clients, because our analysis will explain why we are being bullish/bearish on the stock.